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World Production and Trade

United States
Department of
Agriculture

Foreign
Agricultural
Service

Washington, D.C. 20250

Weekly
Roundup

WR 38-87

Sept. 23, 1987

The Foreign Agricultural Service of the U.S. Department of Agriculture today reported the following developments in world agriculture and trade.

U.S. EXPORT SALES

U.S. Exports of Corn, Grain Sorghum, and Soybeans for 1986/87 Exceed Previous Year. The FAS Export Sales Report shows U.S. corn exports for the 1986/87 marketing year (Sept/Aug) total 39.06 million metric tons compared to 31.44 million tons for the 1985/86 marketing year. This represents an increase of 24 percent above the previous year, but is 13 percent below the five-year average. Exports of grain sorghum for the 1986/87 marketing year totaled 4.99 million tons compared to 4.62 million tons for the 1985/86 marketing year, an increase of 8 percent above the previous year, but 18 percent below the five-year average. Soybean exports totaled 20.93 million tons compared to 20.31 million tons for the 1985/86 marketing year, a 3-percent increase over the previous year, but 4 percent below the five-year average.

The following table compares accumulated exports and outstanding sales for similar periods in the 1986/87 and the 1987/88 marketing years as reported under FAS's Export Sales Reporting Program. Data for 1986/87 are as of Sept. 4, 1986, while data for 1987/88 are as of Sept. 3, 1987. Accumulated exports are commodities which have been sold and exported. Outstanding sales are commodities which have been sold but not yet exported.

The 1985/86 data for corn and grain sorghum have been adjusted to include shipments reported during the month of September, so a meaningful comparison can be made. Data are measured in thousand units (metric tons/bales).

Commodity	Year beginning	Accumulated exports		Outstanding sales	
		85/86	86/87	85/86	86/87
Corn	Sept. 1	31,447	39,062	-	-
Grain sorghum	Sept. 1	4,620	4,995	-	-
Soybeans	Sept. 1	20,314	20,936	-	-
New marketing year		86/87	87/88	86/87	87/88
Wheat	June 1	8,172	10,948	4,847	5,528
Rice	Aug. 1	376	268	581	414
Cotton	Aug. 1	432	349	3,636	3,511
Corn	Sept. 1	71	212	6,309	6,462
Grain sorghum	Sept. 1	33	55	884	525
Soybeans	Sept. 1	45	139	3,604	4,317

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SALLY KLUSARITZ, Editor, Tel. (202) 447-3448. Additional copies may be obtained from FAS Media and Public Affairs Branch, 5922-S, Washington, D.C. 20250. Tel. (202) 447-7937.

GRAIN AND FEED

SOVIET Grain Harvest Lags As of Mid-September. The U.S. agricultural attache in Moscow reported that as of September 14, small grains and pulses were cut on an area of 91.7 million hectares and threshed on 83.9 million hectares, the latter given as 77 percent of the sown area. The grain harvest was delayed initially by the late spring and now by frequent rains. The magnitude of the delay is seen when comparing threshing progress of previous years. At the same time last year, 92.9 million hectares of small grains and pulses had been threshed. In 1985, the figure was 90.0 million, and the 1980-84 average figure was 98.9 million hectares.

Also as of September 14, it was reported that corn-for-grain was harvested on 279,000 hectares, an unexpectedly low figure, since the Soviet central press had reported the grain harvest was nearly completed in the Ukraine, Moldavia and North Caucasus--major corn-producing regions.

The Soviet press reported inclement weather also was causing delays in the harvests of sunflowers, sugar beets, cotton and vegetables. As of mid-September, potatoes were harvested on only 711,000 hectares, or 26 percent of the sown area.

Rain also has interfered with other fall field work. Plowing is only 27 percent completed and winter crops have been seeded on 24.5 million hectares.

SAUDI ARABIAN Wheat May Displace Some NORTH AMERICAN Wheat in the EC. The European Community (EC), facing prospects of diminished quality in this year's wheat crop, will reportedly import over 100,000 tons of bread-quality wheat from Saudi Arabia. Historically, the EC has imported virtually all of its high-quality wheat from the United States and Canada. Imports from sources other than the EC have fallen steadily from 6.4 million tons in 1979/80 to 2.5 million tons forecast in 1987/88. Saudi Arabia has only recently become a wheat exporter, with exports this year forecast at last year's level of 1 million tons. Prior to 1985/86, Saudi Arabia did not export any wheat, and imported 600,000 to 700,000 tons in the early 1980s.

OILSEEDS AND PRODUCTS

Soybean Operations Resume at SPANISH Port. Soybean operations at the Spanish port of Barcelona have returned to near normal following a brief precautionary shutdown when local health authorities suggested a possible link between dust from soybeans and incidence of asthma in nearby populated areas. Studies so far are inconclusive on the cause of the outbreak in Barcelona of urban asthma, which resulted in four deaths and hospitalization of about 80 persons. No other Spanish soybean receiving or processing operations have been affected by the Barcelona situation.

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FRUITS

Smaller GREEK Sultana Pack Forecast for 1987/88. According to the Greek government, the 1987/88 sultana pack is projected to reach only 65,000 tons, sharply below the 97,000 tons originally expected. Vines in the two major growing areas--Crete and Heraklion prefectory--were severely damaged by phyloxera fungus. Freezing temperatures and excessive precipitation further reduced prospects. The government is trying to hasten uprootings and replantings within the framework of EC regulations that provide for support on a 50/50 basis (i.e., 50 percent from the EC/50 percent from the Greek government). Thus far, replantings have progressed slowly. The plan calls for replacing approximately 20,000 hectares of vines within the next 8-10 years given the current conditions of financing and technical assistance.

COFFEE

Coffee Production Revised Downward in DOMINICAN REPUBLIC. Coffee production in the Dominican Republic for 1986/87 has been revised to 775,000 60-kilo bags, down 31 percent from the previous estimate and 15 percent below the revised 1985/86 estimate of 910,000 bags, according to the U. S. agricultural attache in Santo Domingo. The principal reason for the revisions was the outcome of an in-depth review involving coffee stocks, trade and production. The forecast for 1987/88 of 820,000 bags remains unchanged.

Coffee Forecast Lowered in INDIA. The 1987/88 forecast of Indian coffee production has been revised downward to 2.0 million 60-kilo bags, 250,000 bags less than earlier forecast, according to the U.S. agricultural counselor in New Delhi. Drought and reduced flowering have affected 1987/88 coffee production. Last season's bumper crop was 3.1 million bags.

TEA

Tea Production Forecast Up in KENYA, Down for SRI LANKA. The 1987 tea crop in Kenya is forecast at 150,000 tons, a record level and 5 percent above last year's 143,317 ton output, according to the U.S. agricultural attache in Nairobi. The 1987 forecast of tea production in Sri Lanka of 205,000 tons is down 3 percent from the 1986 outturn of 211,278 tons, according to the U.S. agricultural counselor reporting for that country from New Delhi. Prolonged drought and a decline in area under tea were cited as reasons for the expected decline in production. Tea area for 1987 is forecast to decline to 220,000 hectares compared to 222,905 in 1986 and 231,650 in 1985.

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INDONESIAN Tea Production Forecast To Increase. The 1987 Indonesian tea crop is forecast at 137,000 tons, up 9 percent from the 1986 harvest of 125,206 tons, according to the U.S. agricultural counselor in Jakarta. The government's 2-year tea plantation rehabilitation program and favorable weather were the major reasons for the expected increase. Production in 1986 dropped 7 percent below 1985 due to a decline in harvested area. As a result of less than optimal weather and relatively low tea prices, a significant area of tea was neglected and left unharvested.

CREDIT NOTES

GSM-103 Action Announced for BANGLADESH. USDA announced an additional \$21 million in GSM-103 credit guarantee coverage for Bangladesh in fiscal 1987.

Section 416 Actions Announced for HONDURAS, INDIA and PERU. Honduras signed a Section 416 agreement for 12,531 tons of hard red winter wheat valued at \$1.36 million, 8,137 tons of soft red winter wheat valued at \$846,248, 1,000 tons of durum wheat valued at \$130,000 and 6,338 tons of soybeans valued at \$1.31 million. India signed an agreement for 2,305 tons of butteroil valued at \$2.76 million. Peru signed an agreement for 5,296 tons of nonfat dry milk valued at \$4.34 million and 1,400 tons of butteroil valued at \$1.68 million.

WEEKLY EXCHANGE RATE DEVELOPMENTS

The U.S. dollar was mixed in trading during the week of September 18 as the report on the July trade deficit continues to place the dollar under pressure. As the week closed, the dollar stabilized in the face of the upcoming meeting of the finance ministers of the seven western nations. This group will consider new methods of coordinating exchange rate policy to support the dollar.

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Currencies	Current rate 9/17/87	----Percent change from----			
		week ago 9/10/87	month ago 8/20/87	year ago 9/86	
Argentine Austral	2.3795	5.00%	15.84%	130.57%	
Australian Dollar	1.3618	-.94%	-2.92%	-15.26%	
Brazilian Cruzado	50.0000	1.95%	5.99%	263.10%	
Canadian Dollar	1.3153	-.23%	-.80%	-5.14%	
South African Rand	2.0437	.54%	-1.08%	-11.37%	
Thai Baht	25.6800	-.07%	-1.30%	-1.57%	
ECU	.8754	.44%	-1.04%	-9.40%	
British Pound	.6072	.03%	-1.84%	-10.82%	
French Franc	6.0500	.21%	-1.34%	-9.42%	
West Germany Mark	1.8142	.57%	-1.16%	-11.09%	
Japanese Yen	143.3000	.70%	-.89%	-7.32%	
South Korean Won	806.3000	-.13%	-.30%	-8.32%	
New Taiwan Dollar	30.0500	-.03%	.00%	-18.56%	

Exchange rates are spot as of 3 p.m. eastern time, September 17.

Source: FAS exchange rate database and Wall Street Journal

EXPORT ENHANCEMENT INITIATIVES

The status of USDA's Export Enhancement Program as of Sept. 17, 1987, was as follows in metric tons:

ANNOUNCED INITIATIVES	DATE ANNOUNCED	QUANTITY/RESULTS
74. Near East table eggs (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates, Yemen)	Aug. 27, '87	50 million eggs
73. Saudi Arabia dairy cattle	Aug. 27, '87	2,000 head
72. Iraq barley	Aug. 10, '87	150,000 Sold 100,000
71. Brazil wheat	July 30, '87	300,000 Sold 66,000
70. Colombia wheat	July 30, '87	300,000
69. Israel wheat	May 29, '87	200,000
68. Bangladesh wheat	May 22, '87	100,000 COMPLETE
	July 8, '87	50,000 Sold 44,000
	Aug. 12, '87	150,000
	Sept. 11, '87	300,000
67. Soviet Union wheat	Apr. 30, '87	4,000,000 COMPLETE
66. Turkey rice	Apr. 3, '87	70,000 Sold 12,000
65. Colombia barley malt	Apr. 3, '87	15,000
64. Iraq table eggs	Feb. 20, '87	189 million eggs
63. Canary Islands poultry	Feb. 9, '87	5,000 Sold 2,000
62. Nigeria wheat	Jan. 28, '87	500,000
61. China wheat	Jan. 26, '87	1,000,000 COMPLETE
	Aug. 18, '87	1,000,000 Sold 360,000
60. Iraq wheat	Jan. 16, '87	800,000 Sold 715,000

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

59.	Switzerland barley or sorghum	Jan. 16, '87	250,000	Sold 9,000
58.	Poland wheat	Jan. 7, '87	500,000	COMPLETE
		July 2, '87	500,000	Sold 451,000
57.	Poland barley or sorghum	Dec. 31, '86	200,000	Sold 167,000
56.	Romania wheat	Dec. 23, '86	250,000	
55.	Iraq poultry	Dec. 22, '86	60,000	COMPLETE
54.	Dominican Republic table eggs	Dec. 9, '86	25 million eggs	Sold 10.6 million eggs
53.	Zanzibar wheat flour	Dec. 9, '86	20,000	Sold 6,000
52.	Tunisia barley	Dec. 1, '86	150,000	
51.	Gulf countries (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates) dairy cattle	Oct. 30, '86	1,500 head	COMPLETE
		Aug. 27, '87	1,500 head	
50.	West Africa (Benin, Burkina Faso, Cameroon, Cote d'Ivoire, Ghana, Gabon, Liberia, Niger, Togo) wheat	Oct. 30, '86	345,000	Sold 113,200
49.	Dominican Republic poultry	June 15, '87	185,000	
		Oct. 29, '86	1,500	COMPLETE
48.	Philippines barley malt	Oct. 20, '86	60,000	Sold 25,000
47.	Cameroon wheat flour	Oct. 14, '86	20,000	
46.	Romania barley	Sept. 24, '86	200,000	Sold 125,000
45.	Venezuela barley malt	Sept. 4, '86	100,000	
44.	Cyprus barley	Aug. 26, '86	150,000	Sold 118,000
43.	Canary Islands wheat	Aug. 8, '86	100,000	
42.	Egypt semolina	Aug. 6, '86	30,000	Sold 23,000
41.	Soviet Union wheat	Aug. 1, '86	4,000,000	EXPIRED
40.	Canary Is. dairy cattle	July 28, '86	3,000 head	Sold 2,905
39.	Hong Kong table eggs	July 28, '86	44 million eggs	COMPLETE
38.	Senegal wheat	July 17, '86	100,000	COMPLETE
		Sept. 11, '87	110,000	
37.	India vegetable oil	July 8, '86	25,000	COMPLETE
36.	Jordan barley	June 17, '86	60,000	COMPLETE
35.	Israel barley	June 17, '86	200,000	Sold 177,324
		Sept. 14, '87	200,000	
34.	Tunisia dairy cattle	May 29, '86	4,000 head	COMPLETE
33.	Algeria dairy cattle	May 29, '86	5,000 head	COMPLETE
32.	Sri Lanka wheat	May 16, '86	125,000	COMPLETE
		March 5, '87	95,000	Sold 85,000
		Aug. 20, '87	240,000	

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

31.	Saudi Arabia barley	May 7, '86	500,000	COMPLETE
		Aug. 6, '86	250,000	COMPLETE
		Sept. 16, '86	300,000	COMPLETE
		Oct. 8, '86	200,000	COMPLETE
			(201,000)	
		Jan. 5, '87	1,250,000	COMPLETE
		May 15, '87	500,000	COMPLETE
		Aug. 4, '87	500,000	COMPLETE
30.	Algeria barley	Apr. 17, '86	500,000	Sold 108,000
29.	Morocco dairy cattle	Apr. 16, '86	4,000 head	COMPLETE
28.	Turkey dairy cattle	Apr. 16, '86	5,000 head	COMPLETE
		June 18, '86	5,000 head	
27.	Egypt dairy cattle	Apr. 16, '86	6,000 head	COMPLETE
		Sept. 12, '86	10,000 head	Sold 3,411
26.	Yemen poultry feed	Apr. 14, '86	150,000	Sold 111,168
25.	Yugoslavia wheat	Apr. 10, '86	200,000	COMPLETE
		June 24, '86	200,000	COMPLETE
		Oct. 7, '86	500,000	Sold 417,050
24.	Indonesia dairy cattle	Apr. 9, '86	7,500 head	COMPLETE
		June 18, '87	8,000 head	COMPLETE
23.	Syria wheat	Apr. 8, '86	700,000	CANCELED
22.	Benin wheat (remaining 15,000 tons transferred to West Africa)	Apr. 7, '86	45,000	COMPLETE
21.	Algeria table eggs	Apr. 4, '86	500 million	eggs
20.	Iraq dairy cattle	Apr. 4, '86	6,500 head	Sold 6,028
19.	Jordan wheat	Mar. 19, '86	75,000	COMPLETE
		June 20, '86	75,000	COMPLETE
		Dec. 31, '86	225,000	COMPLETE
18.	Tunisia wheat	Mar. 18, '86	300,000	COMPLETE
		Aug. 22, '86	800,000	Sold 300,000
17.	Algeria wheat flour	Feb. 25, '86	100,000	
16.	Algeria semolina	Feb. 11, '86	250,000	Sold 30,000
15.	Philippines wheat	Jan. 7, '86	150,000	COMPLETE
			(152,400)	
		Aug. 10, '87	500,000	Sold 125,000
14.	Zaire wheat	Dec. 27, '85	35,000	COMPLETE
		May 15, '86	45,000	COMPLETE
		Oct. 10, '86	40,000	COMPLETE
		July 16, '87	80,000	Sold 37,000
13.	Nigeria barley malt	Dec. 10, '85	100,000	Sold 80,464
12.	Iraq wheat flour	Dec. 9, '85	150,000	COMPLETE
		Jan. 7, '87	175,000	Sold 75,000
11.	Egypt poultry	Nov. 26, '85	8,000	COMPLETE
		Mar. 21, '86	15,000	COMPLETE
		June 18, '86	5,000	COMPLETE
		July 8, '86	15,000	COMPLETE
		Dec. 19, '86	25,000	COMPLETE
		Feb. 27, '87	6,000	COMPLETE

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

10.	Zaire wheat flour	Nov. 18, '85	64,000	COMPLETE
		May 15, '86	30,000	COMPLETE
9.	Philippines wheat flour	Nov. 15, '85	100,000	Sold 50,000
8.	Jordan rice	Nov. 8, '85	40,000	Sold 38,700
		Jan. 13, '87	60,000	
7.	Turkey wheat	Oct. 16, '85	500,000	COMPLETE (506,600)
		May 8, '86	500,000	Sold 248,000
6.	Morocco wheat	Sept. 30, '85	1,500,000	COMPLETE
		Dec. 9, '86	790,000	COMPLETE
		July 1, '87	500,000	
5.	Yemen wheat	Sept. 6, '85	100,000	COMPLETE
		Jan. 26, '87	100,000	COMPLETE
4.	Yemen wheat flour	Aug. 20, '85	50,000	COMPLETE
		Apr. 14, '86	100,000	COMPLETE
		May 18, '87	100,000	Sold 50,000
3.	Egypt wheat	July 26, '85	500,000	COMPLETE
		Oct. 30, '85	500,000	COMPLETE (512,500)
		June 24, '86	500,000	COMPLETE
		July 29, '86	52,000	COMPLETE
		Oct. 8, '86	1,000,000	COMPLETE
		July 8, '87	500,000	
2.	Egypt wheat flour	July 2, '85	600,000	COMPLETE
		Aug. 6, '86	600,000	Sold 356,000
1.	Algeria wheat (ex durum) wheat (ex durum)	June 4, '85	1,000,000	COMPLETE
		Apr. 10, '86	1,000,000	Sold 616,000
	durum	Nov. 10, '86	300,000	COMPLETE
	durum	Mar. 16, '87	300,000	COMPLETE
	durum	July 24, '87	300,000	Sold 244,000

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EXPORT ENHANCEMENT PROGRAM SUMMARY
Announced as of Sept. 17, 1987

Announced to Date	33,965,680 tons grains and products (grain equivalent) 808 million table eggs 140,500 tons frozen poultry 69,000 head dairy cattle 25,000 tons vegetable oil
Sold to Date	18,184,759 tons wheat 2,101,466 tons flour (grain equivalent) 4,259,324 tons barley 72,610 tons semolina (grain equivalent) 140,615 tons barley malt (grain equivalent) 106,000 tons sorghum 50,700 tons rice 111,168 tons poultry feed 25,000 tons vegetable oil 137,499 tons frozen poultry 53,344 head dairy cattle 54,572,004 table eggs
Total Sales Value:	\$2,360.5 million
Estimated Bonus Book Value:	\$1,635.6 million
Market Value of Awards:	\$1,145.7 million

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Selected International Prices

Item	: September 22, 1987	:	Change from : a week ago	: A year ago
ROTTERDAM PRICES 1/	\$ per MT	\$ per bu.	\$ per MT	\$ per MT
Wheat:				
Canadian No. 1 CWRS-13.5%.	146.50	3.99	-0.50	N.Q.
U.S. No. 2 DNS/NS: 14%....	137.50	3.74	-1.00	124.50
U.S. No. 2 S.R.W.	133.00	3.62	-1.00	N.Q.
No. 3 H.A.D.....	168.00	4.57	-2.00	136.00
Canadian No. 1 A: Durum...	166.00	4.52	-1.00	N.Q.
Feed grains:				
U.S. No. 3 Yellow Corn....	90.95	2.31	-0.05	N.Q.
Soybeans and Meal:				
U.S. No. 2 Yellow.....	216.95	5.90	-1.20	198.30
Brazil 47/48% Soya Pellets	234.00	--	-4.00	208.00
U.S. 44% Soybean Meal.....	214.00	--	-1.00	195.00
U.S. FARM PRICES 3/				
Wheat	91.48	2.49	+0.31	80.83
Barley.....	59.25	1.29	-0-	53.74
Corn.....	61.02	1.55	+1.18	55.51
Sorghum.....	58.20	2.64 2/	0.88	58.42
Broilers.....	922.85	--	-139.11	1,250.23
EC IMPORT LEVIES				
Wheat 5/.....	207.72	5.65	-0.12	175.71
Barley.....	205.69	4.48	-1.44	176.15
Corn.....	205.85	5.23	-4.92	185.05
Sorghum.....	210.18	5.34	-2.29	184.52
Broilers 4/ 6/ 8/.....	509.00	--	-2.00	361.00
EC INTERVENTION PRICES 7/ 9/				
Common wheat(feed quality)	183.05	4.98	-0.10	181.88
Bread wheat (min. quality)	192.34	5.23	-0.65	191.05
Maize.....	192.34	4.89	-0.65	191.05
Barley and all other feed				
grains, excluding maize.	183.05	--	-0.10	181.88
Broilers 4/ 6/.....	1,589.00	--	+31.00	1,549.00
EC EXPORT RESTITUTIONS (subsidies)				
Wheat	N.A.	--	--	119.77
Barley.....	N.A.	--	--	133.31
Broilers 4/ 6/ 8/.....	422.00	--	-2.00	266.00

1/ Asking prices in U.S. dollars for imported grain and soybeans, c.i.f., Rotterdam. 2/ Hundredweight (CWT). 3/ Five-day moving average. 4/ EC category--70 percent whole chicken. 5/ Reflects lower EC export subsidy--down to 20.00 ECU/100 bag effective 9/14/83 from 22.50 ECU/100 bag set in 2/83. 6/ F.o.b. price for R.T.C. broilers at West German border. 7/ Reference price. 8/ Reflects change in level set by EC. 9/ Changes may be due partly to exchange rate fluctuations and/or ECU payments. N.A.=None authorized. N.Q.=Not quoted. Note: Basis October delivery.

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